



IMPORTANT CHANGES IN BVI

NEWSLETTER

MAY 2018

Dear Clients,

The British Virgin Islands (BVI) Business Companies Act (Amendment of Schedule 1) (No. 3) Order, 2016 has passed legislation setting out the increase of fees and penalties applicable to BVI Business Companies.

The most significant changes as mandated by the BVI government are highlighted below:

- The Annual Fee payable to maintain a standard company authorized to issue up to 50,000 shares and for a company authorized to issue more than 50,000 shares has been increased by \$100.
- The incorporation fee for a standard company authorized to issue up to 50,000 shares and for a company authorized to issue more than 50,000 shares has been increased by \$100.
- Most other filing fees and fees for issue of certificates by the Registry have been increased.

In addition, the Registered Agents' professional fees have been increased by \$75.

For all BVI companies registered and/or renewed after May 2018, the above described changes will be reflected in the invoice issued by BYBLOSERVE MANAGEMENT LTD. For any additional requests from the clients, Bybloserve administrators will pre-confirm all fees prior to proceeding with any task.

Bybloserve Management Ltd, in its capacity as an eligible introducer will ensure that your company fulfils all its legal obligations.

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Further, it is based on information and legislation currently available to us which may be subject to further changes by the regulators.